

1 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
2 P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

3 **SECTION 35.** 71.26 (2) (b) 19. of the statutes is amended to read:

4 **71.26 (2) (b) 19.** For taxable years that begin after December 31, 2005, and
5 before January 1, 2007, for a corporation, conduit, or common law trust which
6 qualifies as a regulated investment company, real estate mortgage investment
7 conduit, real estate investment trust, or financial asset securitization investment
8 trust under the Internal Revenue Code as amended to December 31, 2005, excluding
9 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
10 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
11 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
12 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of
13 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
14 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
15 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
16 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
17 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201
18 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
19 109-135, and as amended by P.L. 109-222, excluding sections 101, 207, 209, 503,
20 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811
21 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113,
22 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
23 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
24 P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
25 110-172, and P.L. 110-458, and as indirectly affected in the provisions applicable to

1 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
2 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
3 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
4 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
5 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
6 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
7 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
8 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
9 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
10 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)
11 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
12 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
13 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
14 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
15 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
16 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
17 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
18 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
19 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
20 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
21 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
22 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
23 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
24 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
25 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,

1 P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
2 P.L. 110-458, “net income” means the federal regulated investment company taxable
3 income, federal real estate mortgage investment conduit taxable income, federal real
4 estate investment trust or financial asset securitization investment trust taxable
5 income of the corporation, conduit, or trust as determined under the Internal
6 Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and
7 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
8 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
9 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
10 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
11 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,
12 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
13 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324,
14 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59,
15 section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates to section 1400S
16 (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as amended by P.L.
17 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
18 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
19 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
20 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
21 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L.
22 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L.
23 110-458, and as indirectly affected in the provisions applicable to this subchapter by
24 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
25 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.

1 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
2 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
3 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
4 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
5 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
6 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
7 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
8 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.
9 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
10 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
11 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
12 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
13 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
14 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
15 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding
16 section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.
17 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
18 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding
19 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, 109-227, P.L. 109-227, and
20 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432,
21 excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302,
22 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding
23 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L.
24 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,
25 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to

1 be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
2 amended to December 31, 1980, shall continue to be depreciated under the Internal
3 Revenue Code as amended to December 31, 1980, and except that the appropriate
4 amount shall be added or subtracted to reflect differences between the depreciation
5 or adjusted basis for federal income tax purposes and the depreciation or adjusted
6 basis under this chapter of any property disposed of during the taxable year. The
7 Internal Revenue Code as amended to December 31, 2005, excluding sections 103,
8 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203
9 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
10 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
11 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
12 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
13 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
14 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
15 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
16 P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates
17 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as
18 amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
19 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
20 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
21 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
22 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
23 P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
24 P.L. 110-458, and as indirectly affected in the provisions applicable to this
25 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,

1 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
2 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
3 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
4 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
5 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
6 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
7 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
8 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
9 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.
10 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
11 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
12 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
13 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
14 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
15 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
16 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
17 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
18 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
19 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
20 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
21 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
22 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
23 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
24 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
25 P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and

1 P.L. 110-458, applies for Wisconsin purposes at the same time as for federal
2 purposes. Amendments to the Internal Revenue Code enacted after December 31,
3 2005, do not apply to this subdivision with respect to taxable years that begin after
4 December 31, 2005, and before January 1, 2007, except that changes to the Internal
5 Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
6 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
7 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116,
8 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
9 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
10 P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
11 110-172, and P.L. 110-458, and changes that indirectly affect the provisions
12 applicable to this subchapter made by P.L. 109-222, excluding sections 101, 207, 209,
13 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections
14 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112,
15 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425
16 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
17 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and
18 (g) of P.L. 110-172, and P.L. 110-458, apply for Wisconsin purposes at the same time
19 as for federal purposes.

20 **SECTION 36.** 71.26 (2) (b) 20. of the statutes is amended to read:

21 71.26 (2) (b) 20. For taxable years that begin after December 31, 2006, and
22 before January 1, 2008, for a corporation, conduit, or common law trust which
23 qualifies as a regulated investment company, real estate mortgage investment
24 conduit, real estate investment trust, or financial asset securitization investment
25 trust under the Internal Revenue Code as amended to December 31, 2006, excluding

1 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
2 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
3 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
4 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of
5 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
6 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
7 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
8 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
9 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as
10 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135,
11 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811 and 844 of P.L.
12 109-280, and sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209,
13 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as amended by
14 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L.
15 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and
16 (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and
17 (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L.
18 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding
19 sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305,
20 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
21 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
22 C of P.L. 110-343, and P.L. 110-458, and as indirectly affected in the provisions
23 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
24 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
25 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.

1 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
3 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
4 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
5 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
6 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
7 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
8 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
9 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
10 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
11 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
12 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
13 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,
14 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
15 and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L.
16 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
17 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
18 P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512,
19 and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and
20 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113,
21 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
22 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
23 P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e),
24 and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to
25 (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L.

1 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L.
2 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and
3 sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as
4 it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710,
5 and 711 of division C of P.L. 110-343, and P.L. 110-458, "net income" means the
6 federal regulated investment company taxable income, federal real estate mortgage
7 investment conduit taxable income, federal real estate investment trust or financial
8 asset securitization investment trust taxable income of the corporation, conduit, or
9 trust as determined under the Internal Revenue Code as amended to December 31,
10 2006, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),
11 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f),
12 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections
13 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101
14 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201
15 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101,
16 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1,
17 sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351
18 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101,
19 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
20 P.L. 109-135, sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811
21 and 844 of P.L. 109-280, and sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123
22 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as
23 amended by P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
24 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11
25 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a)

1 (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L.
2 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L.
3 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and
4 sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as
5 it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710,
6 and 711 of division C of P.L. 110-343, and P.L. 110-458, and as indirectly affected in
7 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
8 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
9 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
10 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
11 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
12 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
13 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
14 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
15 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
16 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
17 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
18 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
19 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
20 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403
21 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,
22 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
23 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
24 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
25 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding

1 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
2 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
3 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding
4 sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108,
5 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417,
6 and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
7 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding
8 section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and
9 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and
10 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289,
11 P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B,
12 and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
13 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
14 708, 710, and 711 of division C of P.L. 110-343, and P.L. 110-458, except that property
15 that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for
16 taxable years 1983 to 1986 under the Internal Revenue Code as amended to
17 December 31, 1980, shall continue to be depreciated under the Internal Revenue
18 Code as amended to December 31, 1980, and except that the appropriate amount
19 shall be added or subtracted to reflect differences between the depreciation or
20 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
21 under this chapter of any property disposed of during the taxable year. The Internal
22 Revenue Code as amended to December 31, 2006, excluding sections 103, 104, and
23 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
24 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
25 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.

1 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
2 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,
3 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
4 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324,
5 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59,
6 section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a),
7 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, 512,
8 and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, and sections 101, 104,
9 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404,
10 417, and 425 of P.L. 109-432, and as amended by P.L. 110-28, excluding sections
11 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166,
12 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234,
13 excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245,
14 excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081
15 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections 109, 201, 209, 210, 303,
16 306, and 308 of division B, and sections 202, 203, 305, 311, 312, 315, 317, 318, 502
17 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal
18 Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, and
19 P.L. 110-458, and as indirectly affected in the provisions applicable to this
20 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
21 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
22 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
23 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
24 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
25 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.

1 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
2 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
3 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
4 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.
5 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
6 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
7 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
8 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
9 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
10 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
11 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
12 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
13 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
14 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
15 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
16 109-222, 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,
17 P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a),
18 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
19 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L.
20 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
21 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L.
22 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,
23 excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections
24 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305, 311,
25 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (A) as it relates to section 1400N

1 (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of
2 P.L. 110-343, and P.L. 110-458, applies for Wisconsin purposes at the same time as
3 for federal purposes. Amendments to the Internal Revenue Code enacted after
4 December 31, 2006, do not apply to this subdivision with respect to taxable years that
5 begin after December 31, 2006, and before January 1, 2008, except that changes to
6 the Internal Revenue Code made by P.L. 110-28, excluding sections 8212, 8221,
7 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L.
8 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding
9 sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding
10 sections 110 and 113 of P.L. 110-245, and P.L. 110-289, excluding sections 3081 and
11 3082 of P.L. 110-289, and changes that indirectly affect the provisions applicable to
12 this subchapter made by P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
13 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding
14 section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and
15 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and
16 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289,
17 P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B,
18 and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
19 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
20 708, 710, and 711 of division C of P.L. 110-343, and P.L. 110-458, apply for Wisconsin
21 purposes at the same time as for federal purposes.

****NOTE: This is reconciled s.71.26 (2) (b) 20. This SECTION has been affected by
drafts with the following LRB numbers: 1211/P3 and 1214/P2.

22 **SECTION 37.** 71.26 (2) (b) 21. of the statutes is created to read:

1 **71.26 (2) (b) 21.** For taxable years that begin after December 31, 2007, and
2 before January 1, 2009, for a corporation, conduit, or common law trust which
3 qualifies as a regulated investment company, real estate mortgage investment
4 conduit, real estate investment trust, or financial asset securitization investment
5 trust under the Internal Revenue Code as amended to December 31, 2007, excluding
6 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
7 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
8 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
9 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of
10 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
11 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
12 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
13 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
14 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as
15 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135,
16 sections 101, 207, 209, 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280,
17 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,
18 305, 307, 401, 404, 417, and 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235
19 of P.L. 110-28, P.L. 110-140, and section 11 (b), (e), and (g) of P.L. 110-172, and as
20 amended by P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6)
21 of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L.
22 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-317, P.L.
23 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L.
24 110-343, and sections 202, 203 as it relates to taxable years beginning in 2008, 305,
25 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section

1 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
2 C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and as indirectly affected in the
3 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
4 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
5 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
6 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
7 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
8 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
9 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
10 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
11 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
12 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
13 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
14 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
15 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
16 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
17 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
18 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,
19 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
20 and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L.
21 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
22 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
23 P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and
24 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding section 844 of P.L.
25 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,

1 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
2 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
3 P.L. 110-142, P.L. 110-166, and P.L. 110-172, excluding section 11 (b), (e), and (g) of
4 P.L. 110-172, "net income" means the federal regulated investment company taxable
5 income, federal real estate mortgage investment conduit taxable income, federal real
6 estate investment trust or financial asset securitization investment trust taxable
7 income of the corporation, conduit, or trust as determined under the Internal
8 Revenue Code as amended to December 31, 2007, excluding sections 103, 104, and
9 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
11 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
12 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
13 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,
14 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
15 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324,
16 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59,
17 section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a),
18 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and
19 513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113,
20 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
21 109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, and
22 section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly affected in the provisions
23 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
24 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
25 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.

1 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
2 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
3 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
4 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
5 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
6 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
7 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
8 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
9 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
10 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
11 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
12 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
13 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,
14 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
15 and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L.
16 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
17 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
18 P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and
19 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding section 844 of P.L.
20 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
21 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
22 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
23 P.L. 110-142, P.L. 110-166, and P.L. 110-172, except that property that, under s.
24 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983
25 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall

excluding section 11(b), (e), and (g)
of L.S. 110-172,

1 continue to be depreciated under the Internal Revenue Code as amended to
2 December 31, 1980, and except that the appropriate amount shall be added or
3 subtracted to reflect differences between the depreciation or adjusted basis for
4 federal income tax purposes and the depreciation or adjusted basis under this
5 chapter of any property disposed of during the taxable year. The Internal Revenue
6 Code as amended to December 31, 2007, excluding sections 103, 104, and 110 of P.L.
7 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
8 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,
9 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
10 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and
11 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403
12 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
13 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326,
14 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301
15 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403
16 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L.
17 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113, 116, 118,
18 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432,
19 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, and section 11 (b),
20 (e), and (g) of P.L. 110-172, and as indirectly affected in the provisions applicable to
21 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
22 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
23 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
24 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
25 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections

1 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
2 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
3 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
4 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
5 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)
6 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
7 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
8 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
9 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
10 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
11 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
12 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
13 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
14 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
15 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
16 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and 513 of P.L.
17 109-222, P.L. 109-227, P.L. 109-280, excluding section 844 of P.L. 109-280, P.L.
18 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
19 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
20 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L.
21 110-142, P.L. 110-166, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
22 110-172, applies for Wisconsin purposes at the same time as for federal purposes.
23 Amendments to the Internal Revenue Code enacted after December 31, 2007, do not
24 apply to this subdivision with respect to taxable years that begin after
25 December 31, 2007, and before January 1, 2009, except that changes to the Internal

1 Revenue Code made by P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to
2 (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L.
3 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, and P.L.
4 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and
5 sections 202, 203 as it relates to taxable years beginning in 2008, 305, 311, 312, 315,
6 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the
7 Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L.
8 110-343, P.L. 110-351, and P.L. 110-458, and changes that indirectly affect the
9 provisions applicable to this subchapter made by 110-234, excluding sections 15344
10 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110
11 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
12 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,
13 and 308 of division B of P.L. 110-343, and sections 202, 203 as it relates to taxable
14 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
15 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
16 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, apply
17 for Wisconsin purposes at the same time as for federal purposes **apply for Wisconsin**
18 **purposes at the same time as for federal purposes.**

****NOTE: This is reconciled s.71.26 (2) (b) 21. This SECTION has been affected by
drafts with the following LRB numbers: 1211/P3 and 1214/P2.

19 **SECTION 38.** 71.26 (2) (b) 22. of the statutes is created to read:

20 71.26 (2) (b) 22. For taxable years that begin after December 31, 2008, for a
21 corporation, conduit, or common law trust which qualifies as a regulated investment
22 company, real estate mortgage investment conduit, real estate investment trust, or
23 financial asset securitization investment trust under the Internal Revenue Code as

1 amended to December 31, 2008, excluding sections 103, 104, and 110 of P.L. 102-227,
2 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections
3 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and
4 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of
5 P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of
6 P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of
7 P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
8 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326,
9 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301
10 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403
11 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L.
12 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113, 116, 118,
13 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432,
14 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, and section 11 (b),
15 (e), and (g) of P.L. 110-172, and as amended by P.L. 110-234, excluding sections
16 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections
17 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
18 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,
19 and 308 of division B of P.L. 110-343, and sections 202, 305, 311, 312, 315, 317, 318,
20 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal
21 Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, P.L.
22 110-351, and P.L. 110-458, and as indirectly affected in the provisions applicable to
23 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
24 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
25 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding

1 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
2 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
3 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
4 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
5 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
6 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
7 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)
8 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
9 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
10 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
11 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
12 excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of
13 P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
14 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
15 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
16 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
17 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
18 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and 513 of P.L.
19 109-222, P.L. 109-227, P.L. 109-280, excluding section 844 of P.L. 109-280, P.L.
20 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
21 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
22 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L.
23 110-142, P.L. 110-166, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
24 110-172, "net income" means the federal regulated investment company taxable
25 income, federal real estate mortgage investment conduit taxable income, federal real

1 estate investment trust or financial asset securitization investment trust taxable
2 income of the corporation, conduit, or trust as determined under the Internal
3 Revenue Code as amended to December 31, 2008, excluding sections 103, 104, and
4 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
5 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
6 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
7 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
8 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,
9 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422,
10 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323,
11 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L.
12 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section
13 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209,
14 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109,
15 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and
16 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140,
17 and section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly affected in the
18 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
19 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
20 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
21 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
22 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
23 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
24 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
25 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections

1 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
2 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
3 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
4 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
5 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
6 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
7 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,
8 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
9 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
10 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
11 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
12 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
13 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
14 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding section 844
15 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116,
16 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
17 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
18 P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172, except that property
19 that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for
20 taxable years 1983 to 1986 under the Internal Revenue Code as amended to
21 December 31, 1980, shall continue to be depreciated under the Internal Revenue
22 Code as amended to December 31, 1980, and except that the appropriate amount
23 shall be added or subtracted to reflect differences between the depreciation or
24 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
25 under this chapter of any property disposed of during the taxable year. The Internal

1 Revenue Code as amended to December 31, 2008, excluding sections 103, 104, and
2 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
3 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
4 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
5 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
6 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,
7 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422,
8 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323,
9 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L.
10 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section
11 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209,
12 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109,
13 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and
14 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140,
15 and section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly affected in the
16 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
17 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
18 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
19 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
22 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
23 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
24 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
25 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections

1 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
2 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
3 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
4 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
5 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,
6 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
7 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
8 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
9 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
10 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
11 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
12 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding section 844
13 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116,
14 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
15 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
16 P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172, excluding section 11 (b),
17 (e), and (g) of P.L. 110-172, applies for Wisconsin purposes at the same time as for
18 federal purposes. Amendments to the Internal Revenue Code enacted after
19 December 31, 2008, do not apply to this subdivision with respect to taxable years that
20 begin after December 31, 2008, except that changes to the Internal Revenue Code
21 made by P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L.
22 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,
23 excluding sections 3081 and 3082 of P.L. 110-289, and P.L. 110-343, excluding
24 sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 305, 311,
25 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N

1 (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of
2 P.L. 110-343, P.L. 110-351, and P.L. 110-458, and changes that indirectly affect the
3 provisions applicable to this subchapter made by 110-234, excluding sections 15344
4 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110
5 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
6 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,
7 and 308 of division B of P.L. 110-343, and sections 202, 305, 311, 312, 315, 317, 318,
8 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal
9 Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, P.L.
10 110-351, and P.L. 110-458, apply for Wisconsin purposes at the same time as for
11 federal purposes apply for Wisconsin purposes at the same time as for federal
12 purposes.

****NOTE: This is reconciled s.71.26 (2) (b) 22. This SECTION has been affected by
drafts with the following LRB numbers: 1211/P3 and 1214/P2.

13 **SECTION 39.** 71.34 (1g) (n) of the statutes is repealed.

14 **SECTION 40.** 71.34 (1g) (o) of the statutes is amended to read:

15 **71.34 (1g) (o)** "Internal Revenue Code" for tax-option corporations, for taxable
16 years that begin after December 31, 1999, and before January 1, 2003, means the
17 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
18 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
19 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
20 of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding sections
21 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
22 107-16, P.L. 107.22, P.L. 107.116, P.L. 107-134, P.L. 107-147, excluding sections 101,
23 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.

1 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
2 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311,
3 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
4 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
5 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
6 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding
7 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
8 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
9 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
10 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,
11 and as indirectly affected in the provisions applicable to this subchapter by P.L.
12 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812
13 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
14 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
15 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
16 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
17 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
18 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
19 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
20 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
21 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
22 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
23 excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210,
24 P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
25 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L.

1 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L.
2 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
3 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
4 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135,
5 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
6 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
7 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
8 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L.
9 110-458, except that section 1366 (f) (relating to pass-through of items to
10 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
11 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
12 at the same time as for federal purposes. Amendments to the federal Internal
13 Revenue Code enacted after December 31, 1999, do not apply to this paragraph with
14 respect to taxable years beginning after December 31, 1999, and before January 1,
15 2003, except that changes to the Internal Revenue Code made by P.L. 106-230, P.L.
16 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
17 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
18 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L.
19 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
20 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218,
21 P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311,
22 P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and
23 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
24 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
25 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402

1 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
2 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and
3 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172,
4 and P.L. 110-458, and changes that indirectly affect the provisions applicable to this
5 subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
6 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
7 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a),
8 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L.
9 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding
10 section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,
11 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
12 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L.
13 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
14 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201
15 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
16 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
17 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,
18 excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, apply for
19 Wisconsin purposes at the same time as for federal purposes.

20 **SECTION 41.** 71.34 (1g) (p) of the statutes is amended to read:

21 71.34 (1g) (p) "Internal Revenue Code" for tax-option corporations, for taxable
22 years that begin after December 31, 2002, and before January 1, 2004, means the
23 federal Internal Revenue Code as amended to December 31, 2002, excluding sections
24 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
25 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

1 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
2 431 of P.L. 107-16, and sections 101 and 301 (a) of P.L. 107-147, and as amended by
3 P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121,
4 excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
5 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308,
6 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211,
7 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7,
8 P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
9 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201
10 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
11 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
12 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,
13 excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as
14 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
15 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
16 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
17 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
18 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
19 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
22 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
23 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
24 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
25 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections

1 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
2 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
3 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201
4 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
5 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,
6 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,
7 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
8 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections
9 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405
10 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,
11 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L.
12 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,
13 except that section 1366 (f) (relating to pass-through of items to shareholders) is
14 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
15 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
16 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
17 after December 31, 2002, do not apply to this paragraph with respect to taxable years
18 beginning after December 31, 2002, and before January 1, 2004, except that changes
19 to the Internal Revenue Code made by P.L. 108-27, excluding sections 106, 201, and
20 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,
21 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
22 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
23 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
24 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
25 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.

1 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
2 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
3 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and
4 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172,
5 and P.L. 110-458, and changes that indirectly affect the provisions applicable to this
6 subchapter made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27,
7 P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section
8 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections
9 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections
10 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
11 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
12 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding
13 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
14 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
15 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
16 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,
17 apply for Wisconsin purposes at the same time as for federal purposes.

18 **SECTION 42.** 71.34 (1g) (q) of the statutes is amended to read:

19 71.34 (1g) (q) "Internal Revenue Code" for tax-option corporations, for taxable
20 years that begin after December 31, 2003, and before January 1, 2005, means the
21 federal Internal Revenue Code as amended to December 31, 2003, excluding sections
22 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
23 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
25 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and

1 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L. 108-173, and
2 as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,
3 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
4 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
5 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
6 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding
7 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
8 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
9 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
10 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,
11 excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as
12 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
13 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
14 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
15 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
16 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
17 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
18 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
19 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
20 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
21 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
22 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
23 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
24 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
25 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.

1 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201
2 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
3 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,
4 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,
5 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
6 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
7 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
8 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
9 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
10 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
11 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,
12 except that section 1366 (f) (relating to pass-through of items to shareholders) is
13 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
14 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
15 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
16 after December 31, 2003, do not apply to this paragraph with respect to taxable years
17 beginning after December 31, 2003, and before January 1, 2005, except that changes
18 to the Internal Revenue Code made by P.L. 108-203, P.L. 108-218, P.L. 108-311,
19 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
20 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
21 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
22 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
23 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
24 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
25 (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811

1 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
2 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
3 P.L. 110-458, and changes that indirectly affect the provisions applicable to this
4 subchapter made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections
5 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections
6 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
7 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
8 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
9 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
10 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
11 109-135, P.L. 109-227, and P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221,
12 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of
13 P.L. 110-172, and P.L. 110-458, excluding sections 811 and 844 of P.L. 109-280, apply
14 for Wisconsin purposes at the same time as for federal purposes.

15 **SECTION 43.** 71.34 (1g) (r) of the statutes is amended to read:

16 71.34 (1g) (r) “Internal Revenue Code” for tax-option corporations, for taxable
17 years that begin after December 31, 2004, and before January 1, 2006, means the
18 federal Internal Revenue Code as amended to December 31, 2004, excluding sections
19 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
20 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
21 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
22 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
23 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
24 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211, 242, 244, 336,
25 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L. 109-7, P.L.

1 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
2 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
3 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
4 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.
5 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
6 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
7 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
8 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
9 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding
10 section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as indirectly affected
11 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
12 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823
13 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
14 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
15 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
16 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
17 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
18 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
19 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
20 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
21 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
22 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)
23 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
24 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
25 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,

1 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
2 excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of
3 P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
4 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
5 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
6 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
7 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
8 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding
9 sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108,
10 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417,
11 and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
12 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
13 P.L. 110-458, except that section 1366 (f) (relating to pass-through of items to
14 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
15 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
16 at the same time as for federal purposes. Amendments to the federal Internal
17 Revenue Code enacted after December 31, 2004, do not apply to this paragraph with
18 respect to taxable years beginning after December 31, 2004, and before January 1,
19 2006, except that changes to the Internal Revenue Code made by P.L. 109-7, P.L.
20 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
21 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
22 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
23 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.
24 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
25 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.

1 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
2 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
3 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding
4 section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and changes that
5 indirectly affect the provisions applicable to this subchapter made by P.L. 109-7, P.L.
6 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
7 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
8 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
9 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.
10 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
11 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
12 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
13 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
14 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172,
15 excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, apply for
16 Wisconsin purposes at the same time as for federal purposes.

17 **SECTION 44.** 71.34 (1g) (s) of the statutes is amended to read:

18 71.34 (1g) (s) "Internal Revenue Code" for tax-option corporations, for taxable
19 years that begin after December 31, 2005, and before January 1, 2007, means the
20 federal Internal Revenue Code as amended to December 31, 2005, excluding sections
21 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
22 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
23 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
24 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
25 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,

1 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
2 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
3 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
4 P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates
5 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as
6 amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
7 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
8 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
9 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
10 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
11 P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
12 P.L. 110-458, and as indirectly affected in the provisions applicable to this
13 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2)
14 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
15 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
16 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
17 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
18 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
19 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
20 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
21 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
22 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
23 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
24 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.
25 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and

1 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
2 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
3 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,
4 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L.
5 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
6 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146
7 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,
8 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
9 (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections
10 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280,
11 excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101,
12 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401,
13 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233,
14 and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section
15 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, except that section 1366 (f)
16 (relating to pass-through of items to shareholders) is modified by substituting the
17 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
18 Code applies for Wisconsin purposes at the same time as for federal purposes.
19 Amendments to the federal Internal Revenue Code enacted after December 31, 2005,
20 do not apply to this paragraph with respect to taxable years beginning after
21 December 31, 2005, and before January 1, 2007, except that changes to the Internal
22 Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
23 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
24 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 112, 113, 116,
25 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.

1 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
2 P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
3 110-172, and P.L. 110-458, and changes that indirectly affect the provisions
4 applicable to this subchapter made by P.L. 109-222, excluding sections 101, 207, 209,
5 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections
6 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112,
7 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425
8 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
9 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and
10 (g) of P.L. 110-172, and P.L. 110-458, apply for Wisconsin purposes at the same time
11 as for federal purposes.

12 **SECTION 45.** 71.34 (1g) (t) of the statutes is amended to read:

13 71.34 (1g) (t) "Internal Revenue Code" for tax-option corporations, for taxable
14 years that begin after December 31, 2006, and before January 1, 2008, means the
15 federal Internal Revenue Code as amended to December 31, 2006, excluding sections
16 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
17 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
18 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
19 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
20 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
21 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
22 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
23 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
24 P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to
25 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101,

1 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, and
2 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,
3 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as amended by P.L. 110-28,
4 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L.
5 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
6 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a)(1) to (3) and (6) of P.L.
7 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,
8 excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections
9 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305, 311,
10 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N
11 (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of
12 P.L. 110-343, and P.L. 110-458, and as indirectly affected in the provisions
13 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding
14 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
15 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
16 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
17 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
18 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
19 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
20 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
21 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
22 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
23 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
24 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.
25 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections

1 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
2 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
3 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
4 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
5 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
6 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding
7 section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.
8 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
9 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding
10 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.
11 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 109-432,
12 excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302,
13 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as amended by P.L.
14 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
15 P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
16 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L.
17 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,
18 excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections
19 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305, 311,
20 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N
21 (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of
22 P.L. 110-343, and P.L. 110-458, except that section 1366 (f) (relating to pass-through
23 of items to shareholders) is modified by substituting the tax under s. 71.35 for the
24 taxes under sections 1374 and 1375. The Internal Revenue Code applies for
25 Wisconsin purposes at the same time as for federal purposes. Amendments to the

1 federal Internal Revenue Code enacted after December 31, 2006, do not apply to this
2 paragraph with respect to taxable years beginning after December 31, 2006, and
3 before January 1, 2008, except that changes to the Internal Revenue Code made by
4 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L.
5 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and
6 (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and
7 (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L.
8 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding
9 sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305,
10 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
11 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
12 C of P.L. 110-343, and P.L. 110-458, and changes that indirectly affect the provisions
13 applicable to this subchapter made by P.L. 110-28, excluding sections 8212, 8221,
14 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L.
15 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding
16 sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding
17 sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082
18 of P.L. 110-289, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and
19 308 of division B, and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b),
20 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code,
21 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, and P.L. 110-458,
22 apply for Wisconsin purposes at the same time as for federal purposes.

****NOTE: This is reconciled s.71.34 (1g) (t). This SECTION has been affected by
drafts with the following LRB numbers: 1211/P3 and 1214/P2.

23 **SECTION 46.** 71.34 (1g) (u) of the statutes is created to read:

1 **71.34 (1g) (u)** "Internal Revenue Code" for tax-option corporations, for taxable
2 years that begin after December 31, 2007, and before January 1, 2009, means the
3 federal Internal Revenue Code as amended to December 31, 2007, excluding sections
4 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
5 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
6 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
7 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
8 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
9 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
10 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
11 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
12 P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to
13 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101,
14 207, 209, 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104,
15 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404,
16 417, and 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L.
17 110-140, and section 11 (b), (e), and (g) of P.L. 110-172, and as amended by P.L.
18 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L.
19 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding
20 sections 3081 and 3082 of P.L. 110-289, P.L. 110-317, P.L. 110-343, excluding
21 sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. 110-343, and
22 sections 202, 203 as it relates to taxable years beginning in 2008, 305, 311, 312, 315,
23 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the
24 Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L.
25 110-343, P.L. 110-351, and P.L. 110-458, and as indirectly affected in the provisions

1 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding
2 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
3 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
4 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
5 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
6 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
7 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
8 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
9 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
10 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
11 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
12 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.
13 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
14 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
15 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
16 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
17 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
18 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
19 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding
20 section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.
21 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
22 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding
23 sections 101, 207, 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280,
24 excluding section 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108,
25 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417,

1 and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
2 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172, excluding
3 section 11 (b), (e), and (g) of P.L. 110-172, except that section 1366 (f) (relating to
4 pass-through of items to shareholders) is modified by substituting the tax under s.
5 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
6 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
7 federal Internal Revenue Code enacted after December 31, 2007, do not apply to this
8 paragraph with respect to taxable years beginning after December 31, 2007, and
9 before January 1, 2009, except that changes to the Internal Revenue Code made by
10 P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234,
11 P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding
12 sections 3081 and 3082 of P.L. 110-289, P.L. 110-317, P.L. 110-343, excluding
13 sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. 110-343, and
14 sections 202, 203 as it relates to taxable years beginning in 2008, 305, 311, 312, 315,
15 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the
16 Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L.
17 110-343, P.L. 110-351, and P.L. 110-458, and changes that indirectly affect the
18 provisions applicable to this subchapter made by 110-234, excluding sections 15344
19 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110
20 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
21 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,
22 and 308 of division B of P.L. 110-343, and sections 202, 203 as it relates to taxable
23 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
24 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,